

31A-4-107. Other business.

(1) As used in this section, "business reasonably incidental to insurance business" includes:

(a) in the case of an insurer authorized to transact title insurance:

(i) preparing or selling abstracts of title and related documents; and

(ii) providing escrow services in connection with real estate transactions, or other services incidental to the sale or transfer of insurance related to the sale or transfer of real property, except the sale of other kinds of insurance related to the sale or transfer of real property; and

(b) the business that could be done through subsidiaries authorized under Subsection 31A-5-218(3) or, in the case of a nondomestic insurer, through corporations that would be authorized under Subsection 31A-5-218(3) if the insurer were a domestic insurer.

(2) No domestic insurer may engage, directly or indirectly, in any business other than insurance and business reasonably incidental to its insurance business, except as specifically authorized by Section 31A-5-218 or other law in this state.

(3) No nondomestic insurer may engage in this state in any business forbidden to a domestic insurer, nor may the insurer engage in that type of business elsewhere if the commissioner orders the nondomestic insurer to cease doing that type of business upon finding that doing that business is not consistent with the interests of its insureds, creditors, or the public in this state.

Amended by Chapter 308, 2002 General Session